

84-4573

DD/A Registry

* 84-3807

21 DEC 1984

MEMORANDUM FOR: Director of Central Intelligence

VIA: Deputy Director of Central Intelligence
Executive Director

FROM: Allen R. Elkins, Chairman
Board of Trustees, Voluntary Investment Plan

SUBJECT: Appointments to the Board of Trustees of the
Voluntary Investment Plan (VIP)

1. Action Requested: That you appoint Messrs. [redacted] STAT
(SIS 02) and [redacted] (SIS 03) to serve as Trustees of the STAT
Voluntary Investment Plan for a three-year term.

2. Background: The Voluntary Investment Plan was put into effect in June 1971 to give employees the opportunity to invest voluntarily over the long term in order to supplement their annuities from Civil Service or CIA retirement systems.

a. The VIP is a qualified pension plan under IRS regulations and is administered under laws pertaining to such plans. It oversees an equity fund consisting of holdings in four mutual funds and a guaranteed income fund. In the 13 years of existence, participants in the VIP have contributed more than [redacted] STAT
dollars for investment which has grown to a current total value in excess of [redacted] STAT
dollars. The Agency makes no contributions but does provide services for the administration of the Plan which is reimbursed quarterly by the VIP fund. The VIP is administered by a Board of Trustees appointed by the Director of CIA. The six Trustees operate under a Trust Agreement with the Agency and within the framework of a statement of Terms and Conditions.

b. The Directorate of Administration has nominated Messrs. [redacted] STAT
[redacted] to fill the expired terms of [redacted] STAT
[redacted] and myself. The nominees, both senior officers, have expressed a willingness to serve on the Board of Trustees.



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3. Recommendation: It is recommended that you approve the appointments of Messrs. to serve as Trustees of VIP for the regular three-year term until 10 February 1988.

STAT

/s/ Allen R. Elkins

Allen R. Elkins

CONCUR:

Executive Director

Date

Deputy Director of Central Intelligence

Date

APPROVED:

Director of Central Intelligence

Date

Distribution:

Original - Addressee

(Return to Executive Secretary/VIP)

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(21 December 1984)

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Approved For Release 2008/10/23 : CIA-RDP86M00886R000100010001-2

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Approved For Release 2008/10/23 : CIA-RDP86M00886R000100010001-2